

The AZREIA Advantage

Arizona Real Estate Investors Association Newsletter

"AZ Real as it Gets"

October 2018

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Arizona Real Estate Investors Association

1841 North 24th Street
Suite 10
Phoenix, AZ 85008

480.990.7092
fax 480.990.7017
www.azreia.org

Why are the Credit Bureaus Moving Backwards?

by David Pickron

As an investor I like to buy houses for the investment, but the truth is, my real love is technology. I'm amazed at how far the technology has come in cars for example from a horse and buggy to the fully electric Tesla; a lot about cars has changed. For those who grew up in the 60's or earlier, seatbelts or airbags were a completely foreign concept. Those basic safety features are now required in every car to provide us an increased measure of safety. Much like the improvements to automobiles, other technology, like our phones and video cameras, also just keeps getting better and better. Our society has come to expect consistent levels of improvement in everything we do, no longer settling for the status quo.

This expectation recently hit our industry as bad tenants now have an improved chance of moving into your properties. What is an improvement for them is certainly not an improvement for you as a landlord. As of June 15, 2018, the major credit bureaus quit reporting all civil judgments and liens (great for tenants, bad for landlords). This includes: eviction judgments, consumer non-payment judgments, tax liens, and property liens. As you qualify people for your properties, the highest priority is, how do they take care of the roof I provide over their head? Do my tenants see their rental home as their most important payment each month? Are these applicants the ones who will leave you with a costly eviction? Are they the ones that stay in your investment for months without paying as your mortgage comes due?

I believe that the credit bureau not reporting liens and judgement will prove to be devastating to landlords, so why would they do that? Simple, two major factors make civil judgments and liens hard to report.

First, most judgments come from civil courts. Unlike criminal courts who report personal information like date of birth, many states have laws that do not allow civil courts to have personal data other than their name as part of the public record. Because of this lack of information, you cannot cross reference a second piece of data to confirm you have the right person. Imagine trying to find a lien or judgement on an applicant named John Smith? You would need an address, social security

number, or date of birth to cross reference to ensure you have the right John Smith. And even then, there are Jr's and people with the same name and same date of births. Failure to cross reference these parameters jeopardizes the investigation and creates false positives. In other words, you received data on the wrong John Smith. The credit bureaus were constantly getting sued for reporting judgments and liens on the wrong individuals. So now their risk avoidance measures put you and your investment property at risk.

Second, judgments and liens can be satisfied but often were still reported as open because there was no updating mechanism to confirm the lien or judgement as still valid. For example, in Arizona a lien is good for 5 years if it is not renewed. Yet the credit bureaus report these for 7 years. There was no payment or satisfaction; they just expired

**Phoenix, Oct. 8th
Who Can You Trust?
Multi-Family Investing**

**Tucson, Oct. 9th
Structured Networking
Multi-Family Investing**

Continued on page 2



Executive Director's Message

Innovation Never Rests

I have big plans for AZREIA. I want AZREIA to become a beacon of education and information for all Arizona real estate investors. I mean all investors from the experienced to the investor ramping up to the person just getting started. Over the last 18 months or so we have made some good progress, but I was not happy with the rate and pace of the progress.

Enter Troy Miller. Troy is joining the AZREIA leadership team as Director of Education and Events responsible for content development across the spectrum of real estate investing. No small challenge, but I know Troy is up to it. He is an expert in content development and the ways to creatively and effectively deliver the content.

Troy comes to AZREIA most recently as Executive Director of the Investment Community of the Rockies, the REIA of Colorado. Prior to ICOR, Troy was Director of Events and Business Development for the National Real Estate Investors Association. Now, he brings his exceptional talents to AZREIA, but for a very different reason and in a much different capacity.

Troy and I want to reinvent the learning model for independent real estate investors. We want to reach each investor in a personal



way, provide a personal path to success and deliver education and information in a much more experiential manner. Said a better way, we want to provide a way you get from Point A to your personal Point B in a manner that is exponentially more likely to generate success in the fastest, most direct path. Also, we want to make learning a more experiential experience and provide new forums for education. I told you it was no small challenge.

Along the way to this new and effective learning model, we also want to reinvent the REIA model.

The change in the learning model will naturally evolve and change the way AZREIA operates. We hope as AZREIA evolves we can assist other REIAs to progress with us thereby advancing the entire industry.

Troy will be starting on October 22nd. Please take the time and initiative to meet him at one of our meetings, classes, education events or networking events. He is a great person and someone you will want to get to know. I feel blessed and extremely fortunate to have Troy on our team. I am more than excited about the future and eager to get started. So is Troy!



Why are the Credit Bureaus Moving Backwards? continued from page 1

which once again leaves the bureaus open to lawsuits.

In the old days, a private investigator would review and validate that these judgement and liens were still valid and belonged to the right person. That is a time-tested safety measure, so why would we stop doing that? Rent Perfect and our team of investigators have never stopped. A solid and dependable background report needs the eyes and instincts of a quality investigator, proving that the "old classics" can never be replaced. Rent Perfect is proud to announce that while everyone else is losing judgement and lien data,

we are not. We still utilize investigative sources to crawl through the courts and cross reference data, allowing us to be certain it is your applicant on that judgment or lien.

In a world of making things better, Rent Perfect is not ready to throw in the towel because a process gets a little tougher. We will be cutting edge on technology, but still follow the processes that give our clients the best data possible to make an informed decision on protecting their assets. We can't imagine driving without seatbelts or airbags and we would definitely not risk your property to a

tenant background that didn't include liens and judgments.

About the Author

David Pickron has been a licensed private investigator for over 20 years, specializing in tenant screening for real estate investment owners and property management companies. His company, Rent Perfect, an Investigative Screening Company and AZREIA Business Partner, helps clients onboard tenants from the initial background check to leasing and payment collection. You can learn more by visiting www.rentperfect.com or calling 1-877-922-2547.





AZREIA Advantage: Legal Expert

Don't Forget to Collect Taxes



Mark B. Zinman,
Attorney

Williams, Zinman
& Parham P.C.

(480) 994-4732

www.wzplegal.com

by
**Mark
Zinman**

Landlords in Arizona are used to their obligation to collect taxes on the rent that they collect. However, they may not realize that any revenue that they collect, is taxable as well. Such charges should be passed through to the tenant and to do so, it is important to properly address such charges in the lease. Further, leases should provide that if the local municipality increases the tax rate, that increase may also be reflected in the monthly amount owed by the tenant.

Almost all municipalities in Arizona have a rental tax on residential landlords. If rentals are for more than 30 days the state sales tax does not apply. But municipal rental taxes do. These are called "Transaction Privilege Taxes" or TPT's. There is a uniform ordinance that most municipalities have adopted. The relevant provision is usually the same from municipality to municipality except for the tax rate that varies between 1% to more than 3% depending on the location. If a property is in a county island, on the other hand, where no municipal

ordinance is involved, it is possible that no rental taxes have to be remitted. It is, therefore, important that you know what laws apply to your properties. This is especially true for managers who may be paying the taxes for different cities on behalf of the owners. They need to make sure they are remitting the proper amounts. It is just as important that landlords do not collect rental tax in county islands where the government doesn't charge a tax.

Under these city ordinances, it has generally been understood that all landlord revenues are taxable. However, many people don't realize what this actually encompasses – many landlords think that they only have to account for tax on the rent itself and do not consider additional revenue that they are receiving. For example, things that should be considered revenue for tax purposes includes base rent, late fees, pet fees and guest fees. These are all amounts that the landlord "makes"

from the property as part of the rental business, and therefore they are taxed. Even if the landlord doesn't charge the tenant these amounts, the landlord is still liable to the government. Therefore, it is important that your lease address such matters.

The Arizona Residential Landlord and Tenant Act, A.R.S. § 33-1314, provides, "if a municipality that levies a transaction privilege tax on residential rent changes the percentage of that tax, the landlord on thirty days' written notice to the tenant may adjust the amount of rent due to equal the difference caused by the new percentage amount of the tax." Therefore, the law allows a landlord to change the tax being charged to the tenant, if the municipal changes the rate. If the lease does not address the issue, even if the tax increases, the landlord has to pay that amount out-of-pocket. This is simply another reason to review your lease on a regular basis.



Williams, Zinman & Parham P.C.
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Representing Landlords and Investors



Landlord Issues

Evictions

Fair Housing Complaints

Defending lawsuits by tenants

Investor Issues

Suits against trustees

Defending suits by former owners

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(480) 994-4732 - www.wzplegal.com



AZREIA Advantage: Lending Expert

Renovation Financing



by
**Andrew
Augustyniak**

Andrew Augustyniak
Branch Manager
Prime Lending

NMLS: 911628
Office (602) 601-3863
Mobile: (480) 735-4095
Fax: (866) 908-2760
1820 E. Ray Rd., Ste. A114
Chandler, AZ 85225

chat about a driving force in qualifying for a mortgage, income.

Depending on which loan you are trying to obtain in relation to your real estate goals, make sure to have income stable. Stable income is the driving force of being able to qualify and pay for your mortgage. A lender must show the ability to repay a loan based on the characteristics of their monthly income. Below are some common examples of situations we run into.

- Commissioned borrowers will usually need to have 1 to 2 years of commission income history under their belt before using that income to qualify.
- Self-employed borrowers will need 2 years of self-employed tax returns to calculate a usable income. If you are a borrower that writes off most of their income, we do have bank statement loan programs available to qualify based on asset statements rather than tax returns.
- If you have changed jobs in the past two

years, it is important to work with us to verify your job history in relation to the most current job. Whether you can qualify will depend the loan type, length of time lapse in between jobs, length on new job, and relation of new job in relation to old job.

- Investors with enough assets can use an Investor Cash Flow program to bypass any income qualifications.

Remember, everyone has a different financial profile and will be viewed in separate ways. If you would like to run your situation by us to see which programs you are eligible, don't hesitate to reach out.

QUICK TIPS:

1. Don't open new debts while in contract
2. Don't quit your job
3. Don't deposit substantial amounts of cash into your bank account.
4. Disclose all debts



Home Loans Made Simple®



Andrew Augustyniak
Branch Manager

NMLS: 911628
Office: 602-601-3863
Mobile: 480-735-4095
Fax: 866-908-2760

1820 East Ray Road
Suite A114
Chandler, AZ 85225



andrew.augustyniak@primelending.com

AZREIA Advantage: Self-Directed IRA Expert

Self-Directed IRAs Are Financial Game Changers



J.P. Dahdah
Chief Executive Officer
Vantage Self-Directed
Retirement Plans

www.VantageIRAs.com/AZREIA
20860 N. Tatum Blvd. #240
Phoenix, AZ 85050
Phone (480) 306-8404
Fax (480) 306-8408

by
J.P. Dahdah

Every single person reading this article is on a financial journey, willingly or unwillingly. We all experience a plethora of feelings, both positive and negative, while we are on this ride. All of us are trying to figure out how we are going to accomplish our objectives and what steps are needed to ultimately become financially independent.

Building wealth is very hard to do, regardless of whether we are getting help from Trusted Advisors or doing it "self-directed." There are so many unknowns that affect the potential outcome that it's virtually impossible to feel totally comfortable that you are on the right path. Some variables are controllable, such as, ensuring you are saving enough money consistently and being disciplined about limiting unnecessary spending and consumption. Variables that are outside of our control include things such as market cycles, political unrest, global economic distress and environmental disasters, just to name a few. Every day we wake up and have to attempt to figure out how all of these things are going to impact our financial journey and we need to make decisions on how to proceed. We also need to keep in mind that not doing anything is also a decision and it has its own negative results. UGH! For many, this responsibility turns into fear and anxiety. For others, it becomes motivation to overcome the adversity and the challenges that present themselves.

These decisions will be made based on the financial knowledge, resources and tools we have, or don't have, to work with. I believe we all agree that when you are trying to solve any problem, it is better to have more knowledge, options and tools available to help you develop a solution. Right? *Enter Self-Directed IRAs!*

In retirement planning, there is no better investment tool than a Self-Directed retirement account. So what makes Self-Directed IRAs such huge financial game changers? It's simple. These tax-favored accounts enable us to personalize how and where we direct our savings without the common restrictions placed by traditional stock market-based custodians. The problem is that most Americans don't know that they even exist or have been misinformed about the true investment choices available within their retirement plans so they aren't incorporating them into their financial plan. We cannot make informed decisions with information that we don't know that we don't know.

With Self-Directed IRAs, you can invest in any investment strategy you want except life insurance policies, collectibles and shares of an S-Corporation. Yes, this means that you can direct your retirement savings into any real estate strategy you understand and feel comfortable with. Hopefully the next time you are presented with another critical financial decision that will impact your retirement goals you will find comfort in knowing that there is a retirement account available that can offer you more choices and solutions to your financial situation. When the goal is to win the financial game, it helps to know *all* the rules!

For more information about Real Estate Self-Directed IRAs, please visit:
www.VantageIRAs.com/AZREIA

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UT MB 5491797



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Dawn Kirkpatrick,
SFR, CLHMS, CNE

Chris Kirkpatrick,
CRS, ABR, CRIR, CSSN, CSSPE, e-Pro, SFR, RSPS

21040 N. Pima Road
Scottsdale, AZ 85255
Bus: (480) 585-0101

Chris' Cell: (480) 326-2454

chris.kirkpatrick@realtyexecutives.com

Dawn's Cell: (480) 600-0010

dawnkirkpatrick@realtyexecutives.com



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AZREIA Advantage: The Real Estate Investment Specialists

Comping Basics



by
**Laura
Leatherdale**

Laura Leatherdale

The Equity Finders/
Realty One Group

Cell (602) 384-0744
Office (480) 699-3400
2141 E. Broadway, Ste 101
Tempe, AZ 85282
TheEquityFinders.com

So, you're looking for an investment property to flip? How do you analyze the potential of the property? You get comparable properties, right? But are they comparable properties? You must build your analysis from the ground up. Unfortunately, you don't have the luxury of time, you need to decide quickly and make a wise decision.

Having a reliable system for your analysis is critical. I recommend you start with a radius search of no more than 1/4 to 1/2 mile. The further you get away from the subject property, the comparable properties are less like the subject property in a variety of ways. The comparable properties might be on the other side of a major street, which can add or subtract from the actual value. An appraiser will tell you that the further out the comparable properties are, the more adjustments they must make for offsetting factors; i.e. distance, different neighborhood, other amenities, etc. When you have a tight radius, the age, size and other characteristics tend to be similar like the subject property and will give you the best data about the subject property.

The next important step is to look at the square footage. At The Equity Finders, we analyze all properties on a price per square foot basis. This is the great equalizer when you are analyzing properties. It will help you when you must make an informed and quick decision. The exclusive SmartMap software we use at The Equity Finders has a tight criteria of plus or minus 10% of the square footage to evaluate the comparable properties. This keeps comparable properties as close as possible to the subject property, which then allows us to use the average price per

square foot to determine the value of the subject property.

But you ask, "We are talking about flipping a property, how do we calculate ARV (After Repair Value)?" Great question! This leads to my last point on comping investment properties for this article. In this scenario, you need to consider the following:

Everyone wants to buy low, renovate and then sell high, as well as move it fast. First, you need to know if you are buying properties in a transition area. This is critical; you don't want to be the canary in the coal mine. The comps will tell you this, if you are using the right system. The renovated comps will have a higher price per square foot, than the rest of the comps in the area. Multiplying the subject property by the average higher price per square foot will let you know the subject property's after repair value. Second, the system you use should have all the pictures

of the comparable properties. These pictures are invaluable. They give the details of what was done to the property to get the ARV price. My friend Adrien Burkhardt, an AZREIA Associate, always says, "if the area is an 8 out of 10 you only want your property to finish out at an 8.5." One of the big reasons people fail at flipping, besides not having a good system, is they either over improve the property, using money they will never get back, or they don't spend the money required to move the property. Finally, the last piece of the puzzle, the average days on market. This will tell you what your marketing time will be.

As I mentioned earlier, you need a reliable system when analyzing investment properties. At The Equity Finders, we use our exclusive SmartMap technology, which gives all the data needed to help you make a smart investment decision.



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Now Dissecting a Title Commitment – Part 2



Jill Bright
AVP/Sr. Sales Executive

Chicago Title
Maricopa County

Phone (602) 525-0790

by
Jill Bright

BrightJ@ctt.com
www.ChicagoTitleArizona.com

In this month's article we will go over the "Policy Jacket" sections of the Title Commitment. For the purposes of this article we will use a Title Commitment issued by Chicago Title Agency, Inc. for reference. The first few pages of the Title Commitment, as well as the last few pages, are called the "Policy Jacket". The policy jacket is where all of the legal terms are defined, the title insurance company's rights and limitations are disclosed, as well as where the blanket exceptions are disclosed. Blanket exceptions are items that are not able to be insured with the type of policy being requested (without the addition of specific endorsement being added to the policy for an extra fee) and are not property specific. If you are looking for an exciting section of the title commitment that will get you excited about purchasing a property, this is not that section. To be honest, it would probably be a great cure for insomnia if you're having trouble sleeping, unless you truly enjoy legal phrases and disclaimers. Please don't let that stop you from reading through at least one policy jacket in your investing career. There is a ton of useful information in this section in regards to title insurance and everything you never knew about what it actually covers.

Title insurance is similar to other types of insurance in that there are different levels of coverage that can be issued, as well as additional endorsements (or riders), that can be added to expand the coverage. The difference between Title Insurance and other types of insurance, such as hazard insurance, car insurance or health insurance is that premiums (fees) on a Title Insurance policy are collected once for the entire time period that

you own the property, whereas other types of insurance are collected on a monthly, semi-annual or annual basis.

The Policy Jacket will first cover the conditions under which the underwriter is willing to title insure the property. Chicago Title Agency Inc.'s title commitments are good for 180 days. What happens after 180 days? The commitment must be either converted to a title insurance policy prior to the 180 days, or a "bring to date" must be done on the title commitment. A "bring to date" is when title will re-examine the property to see if any new items have been added to the chain of title or any old items have been removed. Once the "bring to date" is complete the commitment date is then updated and the 180 day time clock starts over again.

Liability for the Title Commitment and the Title Policy lies solely with the Proposed Insured (or insured once the Title Policy is issued). What does that mean for you the investor? Transferring the property after close of escrow from your individual name to your LLC name could possibly void your owner's title insurance policy. Check with your title insurance underwriter before transferring the property after close of escrow so see what is necessary to continue coverage.

Most Title Commitments issued in Arizona are ALTA Title Commitments. ALTA stands for American Land Title Association. What this means to you is that all of the forms contain the same standard exclusions or exceptions that have been reviewed and accepted by its participating members. The last few pages of the Title Commitment will show what is excluded from coverage and your liability and coverage amounts.

With all of the Exceptions and Exclusions you may be wondering what is covered. On a Standard Owner's Title insurance policy (which is the typical policy purchased by investors) there are 6 items that are covered: *

1. Someone else owns recorded interest in your title.
2. A document is not property signed,

sealed, acknowledged or delivered.

3. Forgery, fraud, duress, incompetency, incapacity or impersonation.
4. Defective recording of any document.
5. Unmarketability of title
6. Lack of a right of access to and from the land.

Special note - Access to and from the land is not always possible on a land locked parcel, in certain situations access can also be moved to the exceptions to the Owner's Title Insurance Policy.

For assistance understanding the legal impact of exemptions and exceptions to your Owner's Title Insurance Policy please contact your Real Estate Attorney to discuss each situation. If you do not have a Real Estate Attorney AZREIA can provide you with a list of investor friendly Real Estate Attorneys in Arizona or stop by one of the Real Estate Attorney vendor booths at the next AZREIA meeting.

Next month we will cover a little more in detail the "Schedule A" section of the Title Commitment and define more of the terms used to dissect this section. Should you have any questions please do not hesitate to reach out to us!

Written by: Amy Layton (fka Amy Frink)
AVP/ Branch Manager/Investor friendly
Escrow Officer
E: amy.layton@ctt.com
P: (480) 675-4984

**Please note that the above coverages are subject to the specific exceptions to Title, Exclusions and the Conditions and Stipulations as set forth in each policy form. Special conditions and deductibles apply for certain coverages in the ALTA Homeowner's policy. Policy coverage is subject to change without notice, except as required by the Arizona Department of Insurance.*



Monthly Meetings

AZREIA Phoenix Meeting

Monday, October 8
Celebrity Theatre

AZREIA Prescott Meeting

Tuesday, October 2
Yavapai Title

AZREIA Tucson Meeting

Tuesday, October 9
Tucson Assn. of Realtors

Phoenix Real Estate Club

Tuesday, October 23
24th St. Conference Ctr.

Great local information and training in October. Be in your seat by 5:15pm for our Workshop, *Who Can You Trust?* Our Main Meeting time will focus on the local Multi-family market including recent case studies and state of the market. In the middle is the Market Update and Market News and some great networking opportunities. Another meeting you can't afford to miss!

Phoenix Workshop – *Who Can You Trust?*

A unique Workshop this month, *Who Can You Trust?*, will take a close look at resources that will keep you out of trouble with contractors, tenants, neighbors, employees, and relationships. Dave Pickron, private investigator, owner of Rent Perfect and AZREIA Business Associate, is our presenter.

Market Update & Market News with Alan Langston

The latest in trend analysis for the US, Arizona and Greater Phoenix including existing homes, new homes, foreclosures, REO, short sales and traditional sales. Also, a complete analysis of the economic condition of Greater Phoenix and current events shaping the real estate investing market. This is must know information for the serious real estate investor.

Phoenix & Tucson Main Meetings – Local Multi-Family Market

We are currently in an exceptional multi-family market. This session will inform you on the state of our local multi-family market, explore recent sales activity in a case study manner and provide some additional education on investing in this exciting property type. With any investing you need to understand the market, see how others are making deals and know what you are doing. Multi-family investing certainly checks all those boxes with a big bold marker. Local market experts from ABI Multifamily and Neighborhood Ventures are our presenters and educators. John Kobierowski is currently Senior Managing Partner and Co-Founder of ABI Multifamily and Co-founder and President of Real Estate at Neighborhood Ventures. John has over 25 years of commercial real estate experience. During his career, he has personally closed over 1,400 multifamily transactions, developed over 800 condominium units and has owned over 1,000 apartment units, homes and condos. Thomas M. Brophy is Director of Research at Neighborhood Ventures where he is responsible for market analysis and reporting, as well as, corporate communications. Thomas has over 15 years of commercial real estate experience with

emphasis on land entitlement, acquisition/rehabilitation and research/data analytics. Concurrently, Thomas is also Director of Research at ABI Multifamily. Jamison Manwaring is Co-Founder and CEO of Neighborhood Ventures. Prior to Neighborhood Ventures, he served as the Vice President of Investor Relations at LifeLock and assisted the company in its successful sell to Symantec in February of 2017. Prior to LifeLock, Jamison was a technology analyst at Goldman Sachs where he participated in over a dozen software IPOs.

Phoenix Real Estate Club – *The Best Real Estate Investing Networking Anywhere!*

Haves & Wants, Structured Networking activities and the Market Discussion all combine to make the Club an integral part of any active investor's month. There will be a timely presentation or discussion topic, too!

Prescott Main Meeting – Legal Aspects of Investing

William J. O'Leary, attorney with O'Leary, Eaton, P.L.L.C. will describe when a real estate license is required and fix-and-flip considerations for the investor. The purpose of this session is to help the investor stay within legal limits while wholesaling, fix-and-flipping, and buy-hold investing. Mr. O'Leary is an attorney, real estate agent, and an investor, who brings a pragmatic view to helping investors operate successfully in these challenging times.

Phoenix Agenda

5:15 – Workshop
6:00 – Trade Show & Guest Orientation
6:45 – Main Meeting – Market Update & Featured Presentation
9:00 – Adjourn

Tucson Agenda

5:15 – Open Networking
5:45 – Networking: Investor-to-Investor, I Have – I Want, Tucson Market Discussion
7:15 – Main Meeting
8:30 – Adjourn

Prescott Agenda

5:30 – Networking, “Haves and Wants” & Market Overview
6:00 – Main Meeting
7:15 – Adjourn

Phoenix Real Estate Club

5:30 – Open Networking
6:00 – Networking: Investor-to-Investor, Haves & Wants, Market Discussion
7:30 – Main Meeting
8:30 – Adjourn





AZREIA Calendar of Events

Check www.azreia.org for the current schedule.

OCTOBER MONTHLY MEETINGS		SUBGROUPS	
<ul style="list-style-type: none">● AZREIA – Prescott <i>Tuesday, October 2</i>● AZREIA – Phoenix <i>Monday, October 8</i>● AZREIA – Tucson <i>Tuesday, October 9</i>● Phoenix Real Estate Club <i>Tuesday, October 23</i>		Subgroups are an important benefit of AZREIA PLUS membership. Join like-minded investors, share ideas, network, and learn in a relaxed and comfortable setting. <i>Please note that subgroups slow down during the summer months, so confirm before you go.</i>	
		<ul style="list-style-type: none">● Income Property Owners <i>Thursday, October 4</i>● Burley <i>Tuesday, October 9</i>● Beginners <i>Thursday, October 18</i>	<ul style="list-style-type: none">● Notes <i>Thursday, October 18</i>● Fix & Flip <i>Wednesday, October 31</i>
Launch Pad Skill Series Drill Down Education	Creative Deal Structures Simplified Raising Private Money Comping and Estimating Repairs Marketing Money Machine Tactical Negotiations	Saturday, September 29 9:00 am – 1:00 pm Wednesday, October 3 6:00 pm – 8:00 pm Wednesday, October 10 6:00 pm – 8:00 pm Wednesday, October 17 6:00 pm – 8:00 pm Wednesday, November 7 6:00 pm – 8:00 pm	
INFORMATION & REGISTRATION ONLINE AT WWW.AZREIA.ORG			

LEGALLY SPEAKING

Q: My tenant went online and posted a negative review about the rental property and about me. Can I evict him?

A: While it may be very frustrating when a tenant posts a negative online review, it is not a basis to evict. An eviction is a means for the landlord to regain possession of the rental property when the tenant is in breach of the lease or the Arizona Residential Landlord and Tenant Act (the “Act”). If a tenant is posting lies

online, that may be actionable under a theory of libel, but its not a violation of the lease or the Act. Therefore, while there may be legal remedies, including injunctions and civil suits, a landlord may not prevail in an eviction against a tenant for negative online postings.

Mark B. Zinman, Williams, Zinman & Parham P.C.

Information contained in this article is for informational purposes only and should not be considered legal advice. You should always contact an attorney for legal advice and not rely on information published here.



Property Listings

Complete listings online:
www.azreia.org

Single Family Detached	Address	City	Price	Beds / Baths	Contact	Telephone
Wholesale / FSBO	6819 E. Ludlow Dr	Scottsdale	\$445,000	4 / 3	Brandon Simmons	602-918-4663
Wholesale/Owner/Agent	5313 N. 78th Way	Scottsdale	\$364,900	3 / 2	Thomas Lee	602-428-9049
Wholesale / FSBO	5414 W. McNeil St	Laveen Village	\$352,000	3 / 2	Brandon Simmons	602-918-4663
Wholesale/FSBO	8427 E. Palm Ln	Scottsdale	\$348,000	4 / 3	Sam Grooms	480-326-5272
Wholesale/Owner/Agent	1354 S. La Arboleta St	Gilbert	\$345,000	4 / 3	Thomas Lee	602-428-9049
Wholesale / FSBO	1061 East Magdalena Drive	Tempe	\$328,000	4 / 3	Recia Davis	602-358-6370
Wholesale / FSBO	1109 W. Georgia St	Phoenix	\$319,000	3 / 2	Brandon Simmons	602-918-4663
Wholesale/Owner/Agent	19142 N. 75th Drive	Glendale	\$312,000	3 / 2	Karen Leroy	928-714-0695
Wholesale / FSBO	502 E. Heame Way	Gilbert	\$299,000	4 / 2	Brandon Simmons	602-918-4663
Wholesale / FSBO	3418 E. Paradise Dr	Phoenix	\$285,000	3 / 2	Brandon Simmons	602-918-4663
Wholesale/Owner/Agent	6901 S. Granite Dr	Chandler	\$279,900	3 / 2	Thomas Lee	602-428-9049
Wholesale/Owner/Agent	11748 W. Electra Ln	Sun City	\$265,000	4 / 3	Thomas Lee	602-428-9049
Wholesale / FSBO	1639 E. Whitton Ave	Phoenix	\$260,000	3 / 2	Brandon Simmons	602-918-4663
Wholesale / FSBO	901 W. Montecito Ave	Phoenix	\$255,000	3 / 1	Brandon Simmons	602-918-4663
Wholesale / FSBO	2207 E. Monterey Way	Phoenix	\$249,000	3 / 2	Brandon Simmons	602-918-4663
Wholesale/Owner/Agent	9282 W. Mission Ln	Peoria	\$245,000	4 / 2	Jana Judd	602-524-0057
Wholesale/Owner/Agent	18403 W. Arcadia Dr	Surprise	\$234,000	4 / 3	Thomas Lee	602-428-9049
Wholesale/Realtor	1133 E. Alice Ave	Phoenix	\$230,000	4 / 3	Luke Basler	480-798-9522
Wholesale/Owner/Agent	1228 E. El Camino Dr	Phoenix	\$224,900	3 / 2	Thomas Lee	602-428-9049
Wholesale/Owner/Agent	11036 E. Diamond Ave	Mesa	\$215,000	4 / 2	Thomas Lee	602-428-9049
Wholesale/Owner/Agent	16063 W. Desert Lane	Surprise	\$212,000	2 / 2	Karen Leroy	928-714-0695
Wholesale / FSBO	5210 W. Sandra Ter	Glendale	\$209,000	3 / 2	Perry Lowe	480-489-4297
Wholesale/Owner/Agent	315 S. Beck Ave	Tempe	\$195,000	3 / 2	Jose Jimenez	480-704-4200
Wholesale/FSBO	4813 W. Leodra Ln	Laveen	\$193,000	2 / 3	Wayne Ung	480-206-8109
Wholesale/Realtor	4026 N. 9th St	Phoenix	\$188,000	2 / 1	Luke Basler	480-798-9522
Wholesale / FSBO	10917 W. College Dr	Phoenix	\$185,000	3 / 3	Aiwei D.	623-340-1027
Wholesale/Owner/Agent	2930 W. Villa Maria Dr	Phoenix	\$185,000	3 / 2	Daniel Prieto	623-505-5604
Wholesale/Owner/Agent	10122 W. Meadowbrook Ave	Phoenix	\$180,000	4 / 3	Mike Del Prete	602-501-2426
Wholesale/Owner/Agent	938 W. 10th St	Mesa	\$179,900	3 / 2	Thomas Lee	602-428-9049
Retail/Realtor	1007 N. Palo Verde Blvd	Tucson	\$175,000	2 / 1	April Torrestorija	520-250-1437
Wholesale/Owner/Agent	554 Campbell St	Prescott	\$153,000	2 / 1	Matthew Stonebraker	928-793-2903
Wholesale/FSBO	2848 W. Almeria	Phoenix	\$135,000	4 / 4	Mike Del Prete	602-501-2426
Wholesale/Owner/Agent	18042 N. 45th Avenue	Glendale	\$134,900	3 / 2	Thomas Lee	602-428-9049
Wholesale / FSBO	4478 E. Mustang Dr	Eloy	\$129,000	4 / 2	Brandon Simmons	602-918-4663
Wholesale/Owner/Agent	3115 W. Calle Toronja	Tucson	\$122,000	3 / 2	Thomas Lee	602-428-9049
Wholesale/FSBO	1645 W. Carson Rd	Phoenix	\$120,000	3 / 2	George Vinson	602-738-6608
Retail / Owner / Agent	350 E. Arroyo St	Ajo	\$75,000	3 / 1	Tom Gee	602-677-8154
Wholesale/Owner/Agent	7958 W. Fairmount Ave	Phoenix	\$50,000	4 / 2	Ken Maynard	480-767-1430
Wholesale/FSBO	1 Arizona St	Bisbee	\$45,000	2 / 1	Paula Mitchell	520-404-0101
Retail / FSBO	943 E. 1st St	Douglas	\$20,000	2 / 1	Lynn Real	520-603-1745

Mobile Home with/Land

Wholesale/Realtor	7419 E. Inverness Ave	Mesa	\$119,900	3 / 2	Bill Ianuzi	480-787-9988
Wholesale/Owner/Agent	13575 E. Paloma Trl	Mayer	\$99,000	3 / 2	Matthew Stonebraker	928-793-2903

Condo / Townhouse

Retail / Realtor	4157 N. 78th Pl	Scottsdale	\$395,000	2 / 2	Luke Basler	480-798-9522
Wholesale/Owner/Agent	1044 E. Desert Cove Ave	Phoenix	\$285,000	3 / 2	Thomas Lee	602-428-9049
Wholesale/FSBO	5450 E. Deer Valley Dr 2203	Phoenix	\$230,000	2 / 2	Recia Davis	602-358-6370
Retail / Realtor	5632 S. Doubloon Ct Unit C	Tempe	\$204,500	2 / 3	Jeff Hierath	602-881-7397
Wholesale/Owner/Agent	3416 W. El Caminito Dr	Phoenix	\$79,000	2 / 2	Thomas Lee	602-428-9049

Multi-Housing

Wholesale	5630 S. 9th St	Phoenix	\$1,200,000	19 Units	George Vinson	602-738-6608
Retail	2509 W. Belmont Ave	Phoenix	\$589,000	6 Units	Linda Johnson	480-628-3322
Retail	12414 N. Desert Sage Drive	Fountain Hills	\$550,000	Duplex	N'Marie Crumbie	480-719-0779
Wholesale/Realtor	5936 W. Crestwood Way	Glendale	\$211,000	4-plex	Jeremy Thrasher	916-501-5038
Retail	3119 N. Greg	Prescott Valley	\$25,000	Duplex	Stuart Gethner	480-443-4500

Retail

Retail	7116 N. 7th St	Phoenix	\$393,000	2 Bldgs	Patricia Lynch	602-618-8149
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Note: All real estate advertising in this newsletter and on our website is subject to the Federal Fair Housing Act of 1968. Please visit www.azreia.org for complete notice on fair housing and for additional information on each property listed.

Arizona Real Estate
Investors Association
1841 North 24th Street, Suite 10
Phoenix, AZ 85008

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Meeting October 8, 5-9 p.m.

www.azreia.org



AZREIA Monthly Meetings at a Glance

Phoenix Workshop – *Who Can You Trust?*

A close look at resources that will keep you out of trouble including contractors, tenants, neighbors, employees, and relationships. Dave Pickron, private investigator, owner of Rent Perfect and AZREIA Business Associate, is our presenter.

Market Update & Market News with *Alan Langston*

The latest in trend analysis including existing and new homes. Full analysis of Fix & Flip and Rental markets. Plus, the latest Market News affecting your business. This is must know information for the serious real estate investor.

Phoenix & Tucson Main Meetings – *Local Multi-Family Market*

We are currently in an exceptional multi-family market. This session will inform you on the state of our local multi-family market, explore recent sales activity in a case study manner and provide some additional education on investing in this exciting property type.

Phoenix Real Estate Club – *The Best Real Estate Investing Networking Anywhere!*

Haves & Wants, Structured Networking activities and the Market Discussion all combine to make the Club an integral part of any active investor's month. There will be a timely presentation or discussion topic, too!

Prescott Main Meeting: *Legal Aspects of Investing*

The purpose of this session is to help the investor stay within legal limits while wholesaling, fix-and-flipping, and buy-hold investing.